

LEADERS IN *Hospitality*

Buying Into an Experience

An Interview with Ronan Henaff,
General Manager, The Setai Wall Street

EDITORS' NOTE Ronan Henaff joined The Setai Wall Street team in 2009 from Cipriani Club 55 Wall Street, where he was General Manager. Prior to joining Cipriani Club 55 Wall Street, he served as the Director of Food and Beverage at The Carlyle Hotel in New York City as well as the Food and Beverage Manager for The Ritz-Carlton in New York, San Francisco, and Marina Del Rey, California. Henaff received his bachelor's degree in Hotel and Food Administration from the Ecole Hoteliere de Lausanne in France.



Ronan Henaff

PROPERTY BRIEF Designed by Robert D. Henry Architects, The Setai Wall Street (www.setaichubnewyork.com) is a 34-story condominium located at 40 Broad Street in the heart of the Financial District. The property boasts more than 44,000 square feet of amenity space, including the SHO Shaun Hergatt restaurant and the members-only Setai Club and Setai Spa. The Setai Wall Street also features a private dining room and wine gallery, state-of-the-art health club, and concierge service. Other amenities include the Aarias rooftop lounge, a private state-of-the-art resident's and club members' gym and social lounge, and a 24-hour attended lobby.

What is the status of The Setai Wall Street today, and will you give an overview of the different components to the facility?

We opened the restaurant to the public in July 2009, and it has already achieved great success and glowing reviews. We have our first Michelin star for SHO Shaun Hergatt, which is unique for a young restaurant. We're meeting our revenue goals, so we are clearly excited about our continued success.

The next step is introducing the spa and private club, which is scheduled to open in January. The club floor is for members only and encompasses a 15,000-square-foot spa, one of the largest spas in New York City and the only of its kind in the Financial District.

On the condominium side of the business, do the units range in size and style, and do they have a different feel, or is there a consistency within that product?

We have 40 different models, so there are a variety of choices to meet any need. All of



our condominiums feature large windows, so they're very bright. The theme of the decor – the floor, the walls, and the furnishings – is consistent throughout the models and reflects the overall design aesthetic of the property.

Will there be room service from the restaurant to the condos?

Yes, we will provide room service as an amenity to our condo owners. We also have a great housekeeping service and two types of concierge service: we have the typical high-end polished condo concierge, as well as a five-star hotel service concierge. The team not only secures restaurant reservations in New York City and books car services, it can even arrange an entire vacation for a family traveling to different countries, organizing everything from hotel reservations to providing a guide. This is just a small example of the unparalleled level of



service we deliver.

Is there only one standard membership package for the Setai Club, and what does the membership experience offer?

The membership itself is \$5,000. Our spa and gym are exclusive to members, so you have to be a member to be granted access. The second floor, where the restaurant is located, is open to the public and features two bars: one is open to the public and the other is reserved for members, providing an intimate place for them to relax. We also offer our members complimentary breakfast dining Monday through Friday. In addition, members enjoy special rates on food and beverage in the restaurant.

With a very reasonable price point, does it broaden your market beyond the radius closest to the property?



The concept is really designed for people who work on Wall Street but don't live on Wall Street. Most of them work 13-hour days in the Financial District, so they don't have the ability to go home in between business commitments. Our membership gives them a place where they can rest and recharge. A typical day for our members might begin at 5:30 AM in the gym. Afterwards, they might enjoy breakfast at SHO Shaun Hergatt, or start their day with a breakfast meeting in the private room, then head to the office, return for lunch here, and go back to the office during the afternoon. If they have the time, they might come in for a massage or treatment to re-energize. The best part is that they can still leave the office at 5 PM even if they have a dinner at 8, because they can come here to prepare for the dinner. We provide shaves for the gentlemen and make-up application for the women. We do have members who have joined to enjoy the social aspect and the unique offerings. It's not strictly buying into a restaurant/spa facility; you're buying into an experience and into relationships.

Did you know very early on that hospitality was a place you wanted to be? How did you end up in this business?

Since I was 12 years old, I wanted to work in a hotel or restaurant, and while my parents were not in this business, they encouraged me to pursue it. As a child, my house was always filled with friends of my parents, dinner parties, good food, and happy faces. I guess this is where my passion for hospitality came from. In our business, it's all about the love of serving people, welcoming them, and being very hands on. It's a wonderful career that gives me the opportunity to please people every day. And that's the environment we've created here at The Setai Wall Street. ●

SHO Shaun Hergatt dining room; wine gallery; Setai Spa; and luxurious condominium accommodations (clockwise from upper right)